CLOSURE OF PURI GRAMIN BANK IN ORISSA

2557. SHRI PRAVAT KUMAR SAMANTARAY : Will the Minister of Finance be pleased to state:

fa) whether it is a fact that the NAIRI branch of the Puri Gramin Bank in Orissa remained closed for a number of working days in 1993;

(b) if so, for how many days the branch remained closed and the reasons therefor: and

(c) if so, who has been found responsible and what action is contemplated against the concerned officer ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINIS-TER *0F* STATB IN THE MINISTRY *OF* PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED) : (a) to (c) Yes. Sir. National Bank for Agriculture and Rural Development (NABARD) has reported that Nairi Branch of Puri Gramin Bank remained closed for 46 days i.e. from 30-7-93 to 14-9-1993. The circumstance leading to the closure of the said branch Was mainly on account of detection of some fraud in this branch. The investigation carried out by the Head Office of the bank were obstructed by a group of local people on three occasions and they threatened the bank officials in a bid to hush up the fraud cases. Apprehending threat to the staff members and damage to bank properties/records, the branch was allowed to close on 30-7-1993 till the normally was restored and adequate police protection was pro-vided to staff and Bank's property. The bank has placed the concerned Branch Manager and Cashier-cum-Clerk under suspension and completed the investigation ctf the fraud. The Departmental action is in progress against the erring ofiicials. First Information Report (FIR) has also been lodged with the Police. The Nairi Branch has been reopened from 15th September, 1993 with Police protection.

INDO-JAPAN BUSINESS COOPERATION COMMITTEE

2558. SHRI P. UPENDRA : Will the Minister of Finance be pleased to state:

(a) whether the meeting of Standing Committee on Indo-Japan Business Co. operation Committee was held io Delhi in November, 1993;

(b) whether Japan has expressed its inability to invest in India unless 'barriers' are removed and Indian market becomes attractive to them; and

(c) what is the reaction of Government to this ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED) : (a) Yes, Sir.

(b) Many requests are received from many countries regarding improvement of conditions for investmemt in India. The Japanese have expressed their interest for investment in India and they have also made some requests for improving investment conditions.

(c) The Government of India is continuously striving to improve conditions for investment in India while pursuing its policy for sructural reform and effecting all round improvement in the perfwrn-ance of the economy.

INCOME TAX EXEMPTION TO POONA MEDICAL FOUNDATION

2559. SHRI RAM DEO BHANDART: Will the Minister of Finance be pleased to state:

(a) whether it is a fact that Central Government have granted income tax exemption to Poona Medical Foundation Pune;